

Fill in this information to identify the case:

Debtor Name LG Ornamentials

United States Bankruptcy Court for the: Middle District of Tennessee



Case number: 3:20bk-03560

☐ Check if this is an amended filing

## Official Form 425C

### Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: April

Date report filed: 05/17/2021  
MM/DD/YYYY

Line of business: Nursery/Agriculture

NAISC code: \_\_\_\_\_

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: James Livingston

Original signature of responsible party: [Signature]

Printed name of responsible party: James Livingston

#### 1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

**If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.**

Yes No N/A

- |  | Yes                                 | No                       | N/A                      |
|--|-------------------------------------|--------------------------|--------------------------|
| 1. Did the business operate during the entire reporting period?                                    | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you plan to continue to operate the business next month?                                     | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Have you paid all of your bills on time?  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Did you pay your employees on time?   | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Have you timely filed your tax returns and paid all of your taxes?                              | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Have you timely filed all other required government filings?                                    | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Have you timely paid all of your insurance premiums?  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**If you answer Yes to any of the questions in lines 10-16, attach an explanation and label it Exhibit B.**

- |   | Yes                      | No                                  | N/A                      |
|---|--------------------------|-------------------------------------|--------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts?                                       | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 11. Have you sold any assets other than inventory?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 13. Did any insurance company cancel your policy?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 14. Did you have any unusual or significant unanticipated expenses?                                       | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf?                   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Has anyone made an investment in your business?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

17. Have you paid any bills you owed before you filed bankruptcy?

☐ ☒ ☐

18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

☐ ☒ ☐**2. Summary of Cash Activity for All Accounts****19. Total opening balance of all accounts**

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

\$ 2,528.00**20. Total cash receipts**

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.\$ 2,590.00**21. Total cash disbursements**

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.- \$ 1,660.00**22. Net cash flow**

Subtract line 21 from line 20 and report the result here.

+ \$ 930.00This amount may be different from what you may have calculated as *net profit*.**23. Cash on hand at the end of the month**

Add line 22 + line 19. Report the result here.

Report this figure as the cash on hand at the beginning of the month on your next operating report.

= \$ 3,458.00

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

**3. Unpaid Bills**

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

**24. Total payables***(Exhibit E)*

\$ \_\_\_\_\_

**4. Money Owed to You**

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables

\$ \_\_\_\_\_

(Exhibit F)

**5. Employees**

26. What was the number of employees when the case was filed?

0

27. What is the number of employees as of the date of this monthly report?

0**6. Professional Fees**

28. How much have you paid this month in professional fees related to this bankruptcy case?

\$ \_\_\_\_\_

29. How much have you paid in professional fees related to this bankruptcy case since the case was filed?

\$ \_\_\_\_\_

30. How much have you paid this month in other professional fees?

\$ 175.00

31. How much have you paid in total other professional fees since filing the case?

\$ 1,390.00**7. Projections**

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	Projected		Actual	=	Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ <u>0.00</u>	—	\$ <u>2,590.00</u>	=	\$ <u>2,590.00</u>
33. Cash disbursements	\$ <u>4,826.00</u>	—	\$ <u>1,660.00</u>	=	\$ <u>3,168.00</u>
34. Net cash flow	\$ <u>-4,826.00</u>	—	\$ <u>930.00</u>	=	\$ <u>-3,898.00</u>
35. Total projected cash receipts for the next month:					\$ <u>2,590.00</u>
36. Total projected cash disbursements for the next month:					— \$ <u>3,168.00</u>
37. Total projected net cash flow for the next month:					= \$ <u>-3,898.00</u>

Debtor Name LG Ornamentials

Case number 3:20bk-03560

## 8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☒ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

Exhibit C				
Date	Type	No.	Total	Attachments
04/29/2021	Payment	4516	2,590.00	

Exhibit D

Date	Type	No.	Payee	Category	Memo	Total
04/26/2021	Expense			Equipment		
				Fuel		7.94
04/26/2021	Expense			Materials &		
				Supplies		50.67
04/22/2021	Expense		SEDC	Utilities		43.02
04/20/2021	Expense		Bethpage	Materials &		
			Stone	Supplies		4.02
04/19/2021	Check	1052		Materials &		
				Supplies		1,300.00
				Legal &		
				Professional		
				Services -		
				Accounting		
			GLB	&		
04/14/2021	Expense		Financial	Administrati		
			Group	ve		175.00
04/12/2021	Expense			Utilities		37.43
				Insurance -		
				General		
04/12/2021	Expense			Liability		
				Insurance		41.67

# LG Ornaments LLC

## Profit and Loss

April 2021

	TOTAL
Income	
41000 Sales of Product Income	2,590.00
<b>Total Income</b>	<b>\$2,590.00</b>
GROSS PROFIT	\$2,590.00
Expenses	
61110 Insurance - General Liability Insurance	41.67
62010 Legal & Professional Services - Accounting & Administrative	175.00
62500 Materials & Supplies	1,354.69
63100 Utilities	80.45
67020 Equipment Fuel	7.94
<b>Total Expenses</b>	<b>\$1,659.75</b>
NET OPERATING INCOME	\$930.25
NET INCOME	\$930.25



150 Third Avenue South  
Suite 900  
Nashville, TN 37201  
www.pnfp.com

Client Service Center 800-264-3613  
Pinnacle Anytime 866-755-5428


RETURN SERVICE REQUESTED


Account  
XXXXXXXX1400

LG Ormentals  
Debtor -in- Possession  
148 Stonecrest Drive  
Nashville, TN 37209-5236

## Statement of Account

Horizon 75

Balance 4/01/21	Summary	
\$ 2,528.25		
Balance 5/02/21	Credits + \$2,590.00	
\$ 3,458.50	Interest + \$ .00	
	Debits - \$1,659.75	



### Credit Transactions

Deposits		
4/29	Regular Deposit	2,590.00
<b>Total Credits</b>		<b>\$2,590.00</b>

### Debit Transactions

Other Debits		
4/12	CASTALIAN SPRING UTILITYBIL 1621114334 JAMES LIVINGSTON	37.43
4/12	ERIE INS GROUP ERIEXPSPAY Q441051089 1256038677 LG Ormentals	41.67
4/14	845 BELL RD IN *GLB FINANCI 615-5330817 TN 041321 Card#8092	175.00
4/20	BETHPAGE STORE BETHPAGE TN 042021 111064895376 Card#8092	4.02
4/22	100 ASHFORD CTR N ST SEDC PAYMENT 678-9062570 GA 042221 Card#8092	43.02
4/26	GALLATIN KEYSTOP GALLATIN TN 042521 761388 Card#8092	7.94

Pinnacle Recognized Nationally for Brand and Service Excellence

Pinnacle brought home 27 Greenwich Excellence and Greenwich Best Brand Awards for 2020. Only one bank in the nation won more, and Pinnacle is the only one in the Southeast to earn more than 20. These awards are national and regional honors earned by banks who have measurably distinctive brands and service quality. Thank you for continuing to trust Pinnacle to help your business reach new heights. For more information, visit [PNFP.com/Greenwich](http://PNFP.com/Greenwich)





## ELECTRONIC TRANSFER ERROR RESOLUTION

---

This Electronic Transfer Error Resolution only applies to accounts held for personal, family or household purposes and is therefore not applicable to business, trust accounts, or any such account held for non-personal purposes.

In case of errors or questions about your electronic transfers, call or write us at the telephone number or address listed at the end of this disclosure, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt.

- Tell us your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

We must hear from you no later than 60 days after we send the FIRST statement on which the problem or error appeared.

We will provide provisional credit for the amount that you think is in error within 10 business days of your complaint and begin an investigation of the transaction(s). In most cases, we will disclose the results of the investigation within 10 business days of your complaint and correct any error promptly. If we need more time to investigate the complaint, we may take up to 45 days (90 days if the transfer involved a point-of-sale transaction or a foreign initiated transfer) to complete our investigation. However, you will have use of the funds in question during our investigation.

**Pinnacle Bank**  
150 3rd Avenue South, Suite 900  
Nashville, TN 37201  
(800) 264-3613

Account Number: XXXXXXXX1400

4/26	600 LONG HOLLOW PIK GALLATIN KEYSTO GALLATIN TN 042521 Card#8092	50.67
Checks		
4/19	Check 1052	1,300.00
Total Debits		\$1,659.75
(*) Indicates gap in check number sequence		

Average Balance This Statement	\$2,098.19	Annual Percentage Yield Earned	.00%
Interest Earned This Period	\$ .00	Days in Period	32
Interest Paid Year to Date	\$ .00	Interest Paid	\$ .00

DAILY BALANCE INFORMATION					
4/01	2,528.25	4/19	974.15	4/26	868.50
4/12	2,449.15	4/20	970.13	4/29	3,458.50
4/14	2,274.15	4/22	927.11		

Intentionally Left Blank

Date 4/30/21  
Primary Acct No. XXXXXXXX1400

17 ORDINORDALZ  
148 SHAWNEE DRIVE  
KNOXVILLE, TN 37609

1147 4-B-21 1052

PAY TO THE  
ORDER OF Calvin Truitt \$ 15,200.00

One Thousand Three Hundred Other DOLLARS

Pinnacle  
SALES Frederick ST. Martin

10640086374 52

#1052	04/19/2021	\$1,300.00
-------	------------	------------